

Swain, G.

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

U.S. DISTRICT COURT SOUTHERN DISTRICT OF NEW YORK	FILED
CLERK OF COURT	21 June 2017

FEDERAL DEPOSIT INSURANCE
CORPORATION AS RECEIVER FOR
CITIZENS NATIONAL BANK and
STRATEGIC CAPITAL BANK,

Plaintiff,

v.

BEAR STEARNS ASSET BACKED
SECURITIES I LLC; THE BEAR
STEARNS COMPANIES LLC.; J.P.
MORGAN SECURITIES LLC.; CITICORP
MORTGAGE SECURITIES, INC.;
CITIMORTGAGE, INC.; CITIGROUP
GLOBAL MARKETS INC.; CREDIT
SUISSE FIRST BOSTON MORTGAGE
SECURITIES CORP.; CREDIT SUISSE
MANAGEMENT LLC; CREDIT SUISSE
SECURITIES (USA) LLC; MERRILL
LYNCH MORTGAGE INVESTORS, INC.;
MERRILL LYNCH MORTGAGE
CAPITAL INC.; MERRILL LYNCH,
PIERCE, FENNER & SMITH INC.; ALLY
SECURITIES, LLC; DEUTSCHE BANK
SECURITIES INC.; HSBC SECURITIES
(USA) INC.; RBS SECURITIES INC.; and
UBS SECURITIES LLC,

Defendants.

No. 12 Civ. 4000 (LTS) (KNF)

**STIPULATION AND [PROPOSED]
ORDER ESTABLISHING DEADLINE
FOR RENEWED MOTION TO DISMISS**

WHEREAS, on May 11, 2017, this Court ordered Defendants Credit Suisse First Boston Mortgage Securities Corp.; Credit Suisse Management LLC; Credit Suisse Securities (USA) LLC; Deutsche Bank Securities Inc.; HSBC Securities (USA) Inc.; RBS Securities Inc.; and UBS Securities LLC (collectively, the "Defendants") to respond to the Amended Complaint by June 19, 2017 (ECF No. 149);

WHEREAS, on June 14, 2017, pursuant to this Court's Individual Rules and Practices, Defendants informed Plaintiff Federal Deposit Insurance Corporation as Receiver for

Citizens National Bank and Strategic Capital Bank (“Plaintiff” and together with Defendants, the “Parties”) that they intend to move to dismiss the Amended Complaint (ECF No. 76) in its entirety with prejudice pursuant to Fed. R. Civ. P. 12(b)(6);

WHEREAS, on June 15, 2016, the parties met and conferred concerning Defendants’ intent to move to dismiss the Amended Complaint. Plaintiff informed that it intends to seek leave to file a Second Amended Complaint;

WHEREAS, Plaintiff indicated that it needs to see the motion to dismiss before it can complete the draft of the proposed Second Amended Complaint and Defendants indicated that they need to see the proposed Second Amended Complaint before they can determine whether they will oppose Plaintiff’s application to seek leave to file a Second Amended Complaint;

WHEREAS, on June 16, 2017, Defendants provided Plaintiff a draft of their motion to dismiss the Amended Complaint;

WHEREAS, the Parties would like to avoid burdening the Court by filing motion papers that may need to be withdrawn or modified based on the proposed Second Amended Complaint;

IT IS HEREBY STIPULATED AND AGREED by and between the undersigned counsel for the Parties that:

1. Defendants will not file their renewed motion to dismiss on June 19, 2017, but reserve all rights to do so after Plaintiff files its application to seek leave to file the Second Amended Complaint.

2. The Parties will meet and confer in advance of July 31, 2017 to discuss whether Defendants will oppose Plaintiff's application to seek leave to file the Second Amended Complaint.

3. If Defendants oppose Plaintiff's application to seek leave to file the Second Amended Complaint, Plaintiff shall file its application on or before July 31, 2017, in accordance with the Pre-trial Scheduling Order, dated May 11, 2017 (ECF No. 149). Defendants shall file their response to the application on or before August 21, 2017. Plaintiff shall file its reply to that response on or before September 5, 2017.


4. If Defendants consent to Plaintiff's filing the proposed Second Amended Complaint, the Second Amended Complaint shall be filed on or before July 31, 2017, in accordance with the Pre-trial Scheduling Order, dated May 11, 2017 (ECF No. 149). Defendants shall have 45 days after the Second Amended Complaint is filed to move, answer or otherwise respond to the Second Amended Complaint.

5. If Defendants move to dismiss the Second Amended Complaint in whole or in part, Plaintiff shall have 45 days after the Motion to Dismiss is filed to submit its opposition or otherwise respond to the Motion. Defendants shall have 30 days after Plaintiff's response to the Motion to Dismiss is filed to reply to that response.

6. By entering into this stipulation the Parties do not waive, and each specifically reserves, all rights, claims and defenses.

Dated: New York, New York
June 19, 2017

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SO ORDERED:

 6/21/17

U.S.D.J.

